- 1 AMENDMENT TO SENATE BILL 1498
- 2 AMENDMENT NO. ____. Amend Senate Bill 1498 by replacing
- 3 everything after the enacting clause with the following:
- 4 "Section 5. The Property Tax Code is amended by changing
- 5 Section 18-230 as follows:
- 6 (35 ILCS 200/18-230)
- 7 Sec. 18-230. Rate increase or decrease factor. When a
- 8 new rate or a rate increase or decrease first effective for
- 9 the current levy year has been approved by referendum, the
- 10 aggregate extension base, as adjusted in Sections 18-215 and
- 11 18-220, shall be multiplied by a rate increase (or decrease)
- 12 factor. The numerator of the rate increase (or decrease)
- 13 factor is the total combined rate for the funds that made up
- 14 the aggregate extension for the taxing district for the prior
- 15 year plus the rate increase approved or minus the rate
- 16 decrease approved. The denominator of the rate increase or
- 17 decrease factor is the total combined rate for the funds that
- 18 made up the aggregate extension for the prior year. For
- 19 those taxing districts for which a new rate or a rate
- increase has been approved by referendum held after December
- 21 31, 1988, and that did not increase their rate to the new
- 22 maximum rate for that fund, the rate increase factor shall be

- 1 adjusted for 4 levy years after the year of the referendum by
- 2 a factor the numerator of which is the portion of the new or
- 3 increased rate for which taxes were not extended plus the
- 4 aggregate rate in effect for the levy year prior to the levy
- 5 year in which the referendum was passed and the denominator
- of which is the aggregate rate in effect for the levy year
- 7 prior to the levy year in which the referendum was passed.
- 8 For purposes of this Section, for all 2002 levies, as may
- 9 <u>be amended, and as extended and collected in 2003, "the rate</u>
- 10 <u>increase approved" for school districts subject to Article 17</u>
- of the School Code includes the difference between the annual
- 12 rate at which the existing tax was most recently levied and
- 13 <u>the maximum rate at which that tax was authorized to be</u>
- 14 <u>levied by referendum, to the extent such information was</u>
- 15 <u>contained in the form of the ballot for that referendum</u>
- 16 pursuant to Section 17-3.4 of the School Code. This
- definition of "rate increase approved", however, shall apply
- 18 only to school districts for which the following conditions
- 19 <u>are met:</u>
- 20 <u>(i) the school district is a unit district</u>
- 21 <u>maintaining grades K through 12;</u>
- 22 <u>(ii) the school district has an equalized assessed</u>
- valuation for calendar year 2002 of between \$500,000,000
- and \$1,000,000,000;
- 25 <u>(iii) the school district has an enrollment for</u>
- school year 2002-2003 of at least 5,000; and
- 27 (iv) the subject tax rate increase was approved at
- the April 1, 2003, consolidated election by a vote of at
- 29 <u>least 54% of those voting on the public question.</u>
- 30 (Source: P.A. 87-17; 88-455.)
- 31 Section 99. Effective date. This Act takes effect upon
- 32 becoming law.".